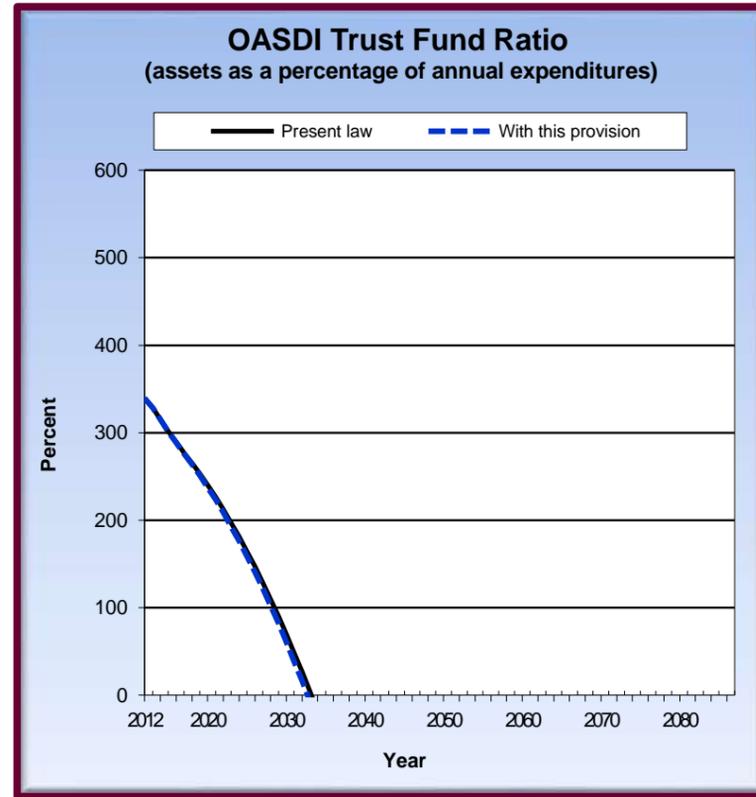
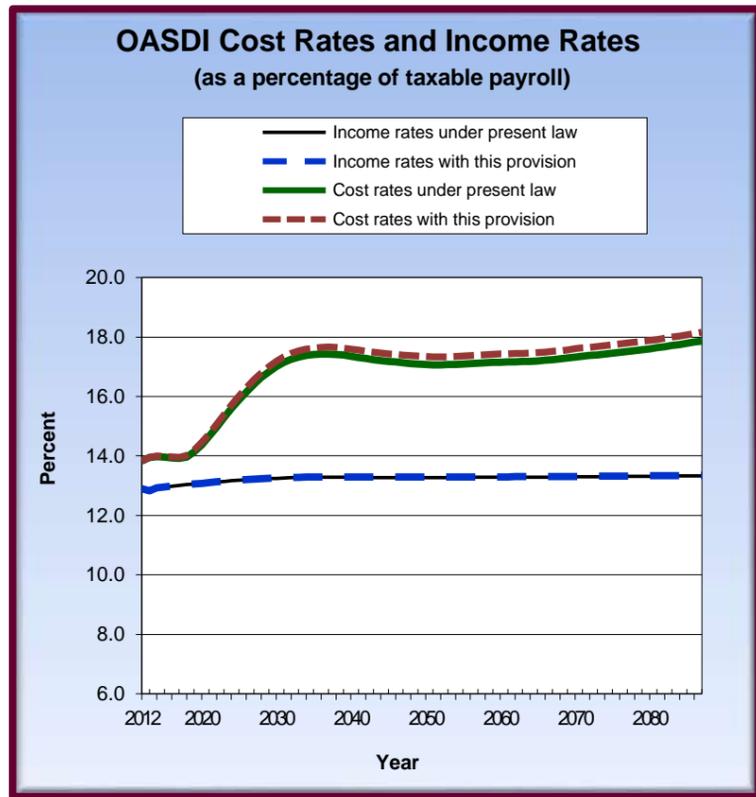


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning in 2013, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which 4 quarters of coverage are earned. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,134 in 2011). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is $\$1,134/20 = \56.70 . (c) Index the initial PIA per year of coverage by wage growth for successive cohorts.

<u>Present Law</u>		<u>Change From Present Law in</u>		<u>Results with this provision</u>	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.67%	-4.50%	-0.19%	-0.27%	-2.86%	-4.77%



Estimates based on the intermediate assumptions of the 2012 Trustees Report

Office of the Chief Actuary, Social Security
January 4, 2013